

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

## FISCAL IMPACT REPORT

SPONSOR SCORC DATE TYPED 3/13/05 HB \_\_\_\_\_

SHORT TITLE Public Peace, Health, Safety and Welfare SB 1118/SCORCS

ANALYST Rosen

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	NFI		NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

### SUMMARY

#### Synopsis of Bill

Senate Corporations and Transportation Committee substitute for Senate Bill 1118 amends statute to provide for recovery of deficiencies for certain liens, making the registered owner of a towed or stored automobile liable for any deficiency if proceeds from foreclosure on a lien or sale of the towed or stored automobile are insufficient to satisfy the amount of the lien, and creates an exemption from the definition of “used motor vehicle dealer” for garage owners and persons licensed and engaged in the business of towing or storing automobiles.

**JR/rs**